

**PRESS RELEASE**

## Structural steel specialist T T J's net profit rises 35% to \$9.9 million in 1HFY2014

- **Improved profitability in 1HFY2014 with a gross profit margin of 23.5%**
- **Maintains healthy order book of \$130 million at 12 March 2014, with notable prospects in both public and private sector projects**

*Financial highlights for the second quarter and six months ended 31 January:*

(S\$m)	Q2FY2014	Q2FY2013	Chg (%)	1HFY2014	1HFY2013	Chg (%)
Revenue	41.1	32.2	28	73.3	75.4	(3)
Gross profit	9.1	8.6	6	17.2	14.8	17
Profit before tax	6.4	5.6	13	12.1	9.4	30
Net profit attributable to owners of the parent	5.3	4.1	28	9.9	7.3	35
Gross profit margin (%)	22.1	26.6	(4.5) Pts	23.5	19.6	3.9 Pts
Earnings per share* (cts)	1.51	1.18	28	2.84	2.10	35

*\*Based on 350 million weighted average number of ordinary shares in issue*

**SINGAPORE – 12 March 2014 – T T J Holdings Limited (“T T J” or together with its subsidiaries, the “Group”)** today announced a 35% rise in net profit attributable to shareholders to \$9.9 million for the six months ended 31 January 2014 (“1HFY2014”), compared to \$7.3 million in the corresponding period last year, even as it experienced a marginal decrease in revenue. The Group’s improved bottomline was achieved through a combination of better margins for the structural steel projects it executed during the period and its dormitory business.

Revenue dipped 3% from \$75.4 million in 1HFY2013 to \$73.3 million in 1HFY2014 mainly due to lower sales in the Group’s structural steel business and offset by improved revenue from the dormitory business.

The Group's gross profit margin improved by 3.9 percentage points to 23.5% in 1HFY2014 from 19.6% in the preceding half. The Group's profitability was augmented by the increased margins derived from the projects it secured and executed during the half as well as its dormitory business.

Based on the latest half results, the Group achieved earnings per share of 2.84 cents, and is backed by net assets worth 30.43 cents per share as at 31 January 2014. The Group's financial position remains healthy with \$45.0 million in cash and cash equivalents as at 31 January 2014.

### **Future Outlook**

As at 12 March 2014, T T J has an order book of S\$130 million and expects to substantially complete these orders between FY2014 and FY2016.

Said T T J's Chairman and Managing Director, Mr Teo Hock Chwee (张福水): "T T J managed to keep our profitability up and healthy with our net profit rising 35% to \$9.9 million and our gross margin improving to 23.5%. Along with our healthy order book, we are actively tendering for numerous projects and continue to receive enquiries from the public and private sector for our structural steel projects. We are confident on winning our fair share of the projects in the positive market conditions given our long track record for reliability and safety."

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### **About T T J Holdings Limited**

*With a history that can be traced back to 1981, T T J is one of the largest structural steel fabricators based in Singapore with a current combined annual maximum production capacity of 42,000 tonnes of normal steel structure at its fabrication facilities located in Singapore and Johor, Malaysia. The Group's core business lies in the design, supply, fabrication and erection of a wide spectrum of structural steelworks for use in the construction of buildings, factories, plants and infrastructure. The Group also operates one dormitory in Singapore with a total capacity of 5,300 persons. Since 1 April 2010, T T J is*

*listed on the Mainboard of the Singapore Stock Exchange. For more information, please go to <http://www.ttj.com.sg/>.*

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